

A FABLE

"Ten men who were financiers chipped in ten dollars each and bought a fine cow that gave ten gallons of milk every day. The milk was divided at night and each man received one gallon as his share. Soon the neighbors far and near heard about the wonderful cow and said to one another, 'Think of getting a whole gallon of milk every day. What a wonderful return on a ten-dollar investment. I wish I had a share in her.'"

"When this talk was repeated to the ten men, they held a conference, and one of them said, 'Let us give these people what they want. Our shares in the cow cost us ten dollars each, and we can sell other shares at the same price.'"

"So they went to a printer and obtained one thousand sheets of paper bearing the legend: 'One share in the cow.' Then they sold 500 of these shares at ten dollars each, which brought them \$5,000, and divided the other 500 among themselves as their reward for being smart. Each man of the ten now had fifty-one shares, whereas in the beginning each had but one. But one of the ten began to worry.

"'Look here,' he said, 'every fellow who bought a share in this cow will expect a gallon of milk tonight, and the cow gives only ten gallons. When the milk is divided into one thousand and ten parts, these new shareholders won't get a spoonful. Shares will drop to nothing. We'd better unload while we can.'"

"So the ten men went out on the street to find investors, and each of them sold the fifty shares that had been awarded to him, and thus they obtained a second \$5,000 to divide among them. But now night was drawing near, and again one of the ten began to worry.

"'There will be a row at milking time,' said he. 'Hasten abroad and persuade each of the shareholders to sign a proxy, which is a joker authorizing you to cast as you think best the vote to which his share entitled him. Then return with the proxies and we shall do some voting.'"

"At twilight the men met at the barn, and in their hands were one thousand signed proxies to represent the absent shareholders, and the ten were entitled to vote in their own right, for each still held his original share.

"'Now,' said the one who did the talking, 'we must organize. This company needs a president, a treasurer, and eight vice-presidents. That gives each of us a job, and since there are ten of us and the cow gives ten gallons, it is moved and seconded that each of us receive a salary of one gallon of milk per day. All in favor say Aye.'"

"And then they milked the cow."

Quoted by Supt. W. E. Givens, of Oakland, California, in a paper entitled "You Are Not Citizens—But Teachers" and published in *The Kansas Teacher*, October, 1933.